

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

In re:)	Chapter 7
)	
Valia Sinclair,)	Case No. 05-35663
)	
Debtor.)	Hon. John D. Schwartz

TRUSTEE'S FINAL REPORT

Ronald R. Peterson, not individually but as Trustee for Valia Sinclair (the "Debtor"), respectfully submits to the Court and to the United States Trustee his Final Report in accordance with 11 U.S.C. § 704(9), and states:

1. The Petition commencing this case was filed on September 6, 2005.
Ronald R. Peterson was appointed Trustee on September 6, 2005. The Trustee's bond in this case is included as part of the Trustee's blanket bond coverage.
2. The Trustee certifies that he has concluded the administration of this estate and has performed the duties enumerated in Section 704 of the Bankruptcy Code. The nonexempt assets of the estate have either been converted to cash, disposed of under orders of this Court, or are sought to be abandoned by the Trustee; there is no other property belonging to the estate; there are no matters pending or undetermined; claims have been reviewed; and all claim objections have been resolved to the best of the Trustee's knowledge. The Trustee certifies that this estate is ready to be closed. The tasks performed by the Trustee are set forth on Exhibit A.
3. The disposition of the estate property is set forth in Exhibit B. The scheduled value of property abandoned is \$0.00. The property abandoned, or sought to be abandoned, along with the reasons for such abandonment, is described in Exhibit B.

4. A summary of the Trustee's Final Report as of January 31, 2007 is as follows:

(a)	RECEIPTS (see Exhibit C):	\$375,055.35
(b)	DISBURSEMENTS (see Exhibit C):	<u>\$361,870.80</u>
(c)	NET CASH available for distribution:	\$13,184.55
(d)	TRUSTEE/PROFESSIONAL COSTS:	
i)	Trustee's compensation requested (See Exhibit E)	
	Fee	\$21,627.77
	Expenses	\$76.54
ii)	Compensation requested by Trustee's attorney (See Exhibit F)	
	Fee	\$11,941.50
	Expenses	\$40.89

5. The Bar Date for filing unsecured claims expired on October 31, 2006.

6. All claims filed in this case with the Clerk of the Bankruptcy Court have been reviewed by the Trustee (See Exhibit D). The actual dollar amount of claims allowed and/or requested for this estate is as follows:

(a)	Allowed unpaid secured claims	\$0.00
(b)	Chapter 7 administrative and 28 U.S.C. § 1930 claims	33,686.70
(c)	Allowed Chapter 11 administrative claims	0.00
(d)	Allowed priority claims	0.00
(e)	Allowed unsecured claims	28,797.11

7. The Trustee proposes that unsecured creditors receive a distribution of 0.00% of allowed claims.

8. Total compensation previously awarded to Trustee's counsel, accountant or other professional was \$0.00. Trustee's attorney's, accountant's, or other professional's compensation requested but not yet allowed is \$11,941.50. The total of Chapter 7 professional fees and expenses requested for final allowance is \$11,982.39 (See Exhibit G).

9. A fee of \$1,500.00 was paid to Debtor's counsel for services rendered in connection with this case, and no basis appears to request an examination of those fees pursuant to 11 U.S.C. § 329.

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct and requests the Court to provide for notice and a hearing pursuant to 11 U.S.C. §§ 330(a), 502(b) and 503(b). The Trustee further requests that the Court award final compensation and reimbursement of expenses and make final allowance of the administrative claims and expenses stated in this Report, and for such other relief as the Court shall deem proper.

Respectfully submitted,

/s/ Ronald R. Peterson

RONALD R. PETERSON, not individually but
as Trustee for Valia Sinclair

Ronald R. Peterson (02188473)
JENNER & BLOCK LLP
One IBM Plaza
Chicago, Illinois 60611
PH: (312) 923-2981
FAX: (312) 840-7381

Dated: February 28, 2007

TASKS PERFORMED BY TRUSTEE

(Describe tasks performed and results achieved. Major tasks are summarized in paragraph form below.)

- A. Conducted Meeting of Creditors Pursuant to 11 U.S.C. § 341; Discovery regarding recovery of assets.
- B. Sold tangible assets and answered creditor inquiries.
- C. Reviewed and analyzed all of the claims filed and prepared Distribution Report.
- D. Prepared Trustee's Final Report, Final Account and Discharge of Trustee, and all required interim reports.

DISPOSITION OF ESTATE PROPERTY

(SEE ATTACHED FORM 1)

**FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES**

Page: 1

Case No: 05-35663 JDS Judge: JOHN D. SCHWARTZ
Case Name: SINCLAIR, VALIA

Trustee Name: RONALD R. PETERSON
Date Filed (f) or Converted (c): 09/06/05 (f)
341(a) Meeting Date: 10/17/05
Claims Bar Date: 10/31/06

For Period Ending: 02/07/07

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. Real estate at 1207 Monroe St., Evanston, IL	330,000.00	Unknown		375,000.00	Unknown
2. Checkin account at Washington Mutual	20.00	0.00		0.00	0.00
3. Misc. household goods	1,000.00	0.00		0.00	0.00
4. Necessary wearing apparel	750.00	0.00		0.00	0.00
5. Life insurance policy	0.00	0.00		0.00	0.00
INT. Post-Petition Interest Deposits (u)	Unknown	N/A		55.35	Unknown

TOTALS (Excluding Unknown Values)	\$ 331,770.00	\$ 0.00	\$ 375,055.35	Gross Value of Remaining Assets (Total Dollar Amount in Column 6)
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Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Trustee will review claims and file objection to claims if warranted; to close case.

Initial Projected Date of Final Report (TFR): 12/31/06 Current Projected Date of Final Report (TFR): 06/30/07

RECEIPTS AND DISBURSEMENTS

(SEE ATTACHED FORM 2)

Include Notice Fixing Time for Filing Claims With Service List

FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page: 1

Case No: 05-35663 -JDS
Case Name: SINCLAIR, VALIA

Trustee Name: RONALD R. PETERSON
Bank Name: BANK OF AMERICA, N.A.
Account Number / CD #: *****6395 Money Market Account (Interest Earn

Taxpayer ID No: *****8043
For Period Ending: 02/07/07

Blanket Bond (per case limit): \$ 5,000,000.00
Separate Bond (if applicable):

1 Transaction Date	2 Check or Reference	3 Paid To / Received From	4 Description Of Transaction	Uniform Tran. Code	5 Deposits (\$)	6 Disbursements (\$)	7 Account / CD Balance (\$)
08/24/06	1	Galen and Jamie Tallas (CT&T)	Sale of Debtor's property Memo Amount: 373,391.25	1110-000	11,520.45		11,520.45
			Gross selling price				
		WORLD SAVINGS	Memo Amount: (303,076.17)	4110-000			
		CENTURY 21 - MARINO	Mortgage payoff	3510-000			
		COOK COUNTY	Brokers commission	2820-000			
			Memo Amount: (8,359.15)				
		CHICAGO TITLE & TRUST CO.	Real estate taxes	2500-000			
		COOK COUNTY	Memo Amount: (1,866.00)				
			Title policy and other fees	2820-000			
			Memo Amount: (187.50)				
		STATE OF ILLINOIS	Stamp tax	2820-000			
			Memo Amount: (378.00)				
		CITY OF EVANSTON (J&B)	Stamp tax & fees	2820-000			
			Memo Amount: (1,987.82)				
		GALEN TALLAS'	Stamp tax	2500-000			
			Memo Amount: (15,616.16)				
		VALIA SINCLAIR	Credits for redecoration rent secur	8100-002			
			Memo Amount: (7,500.00)				
		BANK OF AMERICA, N.A.	Homestead exemption	1270-000	2.21		11,522.66
08/31/06	INT		Interest Rate 1.000	1270-000	9.46		11,532.12
09/29/06	INT		Interest Rate 1.000	1110-000	1,608.75		13,140.87
10/12/06	1	CT&T (for Galen & Jamie Tallas)	Additional sales proceeds	1270-000	10.50		13,151.37
10/31/06	INT		Interest Rate 1.000	1270-000	10.81		13,162.18
11/30/06	INT		Interest Rate 1.000	1270-000	11.18		13,173.36
12/29/06	INT		Interest Rate 1.000	1270-000	11.19		13,184.55
01/31/07	INT		Interest Rate 1.000	1270-000			
Page Subtotals					13,184.55	0.00	

FORM 2

Page: 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 05-35663 -JDS
Case Name: SINCLAIR, VALIA

Trustee Name: RONALD R. PETERSON
Bank Name: BANK OF AMERICA, N.A.
Account Number / CD #: *****6395 Money Market Account (Interest Earn

Taxpayer ID No: *****8043
For Period Ending: 02/07/07

Blanket Bond (per case limit): \$ 5,000,000.00
Separate Bond (if applicable):

1 Transaction Date	2 Check or Reference	3 Paid To / Received From	4 Description Of Transaction	5 Uniform Tran. Code	6 Deposits (\$)	7 Disbursements (\$)	8 Account / CD Balance (\$)
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Memo Allocation Receipts: 373,391.25
Memo Allocation Disbursements: 361,870.80
Memo Allocation Net: 11,520.45

COLUMN TOTALS
Less: Bank Transfers/CD's
Subtotal
Less: Payments to Debtors
Net

13,184.55
0.00
13,184.55
0.00
13,184.55

Total Allocation Receipts: 373,391.25
Total Allocation Disbursements: 361,870.80
Total Memo Allocation Net: 11,520.45

TOTAL - ALL ACCOUNTS
Money Market Account (Interest Earn - *****6395

NET DEPOSITS
13,184.55

ACCOUNT BALANCE
13,184.55

NET DISBURSEMENTS
0.00

13,184.55

Total Excludes Account
(Excludes Account Transfers)

13,184.55

13,184.55

Total Excludes Payments
(Excludes Payments To Debtors)

13,184.55

Page Subtotals

0.00

0.00

0.00

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

In re:)	Chapter 7
)	
Valia Sinclair,)	Case No. 05-35663
)	
Debtor.)	Hon. John D. Schwartz

PROPOSED DISTRIBUTION REPORT

I, Ronald R. Peterson, Trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distributions.

SUMMARY OF DISTRIBUTION

Chapter 7 Administrative Expenses:	\$13,184.55
Chapter 11 Administrative Expenses:	0.00
Priority Claims (507(a)(3)-(a)(6)):	0.00
Secured Tax Liens:	0.00
Priority Tax Claims:	0.00
General Unsecured Claims:	0.00
Other:	0.00
<u>TOTAL AMOUNT TO BE DISTRIBUTED</u>	\$13,184.55

1.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 39.13874%
	§ 726 (a) and (b) and § 507(a)(1) (Chapter 7 costs of administration including court costs and U.S. Trustee quarterly fees pursuant to 28 U.S.C. § 1930(6))	\$33,686.70	
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
	Trustee		
	Fees	21,627.77	8,464.84
	Expenses	76.54	29.96
	Jenner & Block		
	Fees	11,941.50	4,673.75
	Expenses	40.89	16.00

2.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 0.00%
	§ 726 (a) and (b) and § 507(a)(1) (debtor-in-possession (DIP) administrative expenses)	\$0.00	
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
N/A		\$0.00	\$0.00

3.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 0.00%
	§ 507(a)(2) - Gap claims arising in involuntary cases and allowed pursuant to § 502(f)	\$0.00	
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
N/A		\$0.00	\$0.00

4.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 0.00%
	§ 507(a)(3) - Wages, salaries or commissions limited to \$4,000	\$0.00	
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
N/A		\$0.00	\$0.00

5.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 0.00%
	§ 507(a)(4) - Contributions to Employee Benefit Plans	\$0.00	
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
N/A		\$0.00	\$0.00

6.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 0.00%
	§ 507(a)(5) - Farmers' and Fishermen's claims to the extent of \$4,000	\$0.00	
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
N/A		\$0.00	\$0.00

7.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 0.00%
	§ 507(a)(6) - Deposits by consumers to the extent of \$1,800	\$0.00	
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
N/A		\$0.00	\$0.00

8.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 0.00%
	§ 724(b) - Tax liens	\$0.00	
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
N/A		\$0.00	\$0.00

9.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 0.00%
	§ 507(a)(8) - Tax claims excluding fines and penalties	\$0.00	
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
N/A		\$0.00	\$0.00

10.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 0.00%
	§ 507(a)(9) - Capital commitments to Federal Depository Institutions	\$0.00	
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
N/A		\$0.00	\$0.00

11.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 0.00%
	§ 726(a)(2) - General claims (To be paid pro-rata after costs of administration and priority claims are paid in full)	\$28,797.11	
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
	THIS ESTATE IS ADMINISTRATIVELY INSOLVENT		

12.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 0.00%
	§ 726(a)(3) - Late unsecured claims	\$0.00	
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
N/A		\$0.00	\$0.00

13.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 0.00%
	§ 726(a)(4) -Fines/Penalties	\$0.00	
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
N/A		\$0.00	\$0.00

14.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 0.00%
	§ 726(a)(5) - Interest	\$0.00	
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
N/A		\$0.00	\$0.00

The following claims are not included in the distribution because they have been paid or disallowed by court order or have been withdrawn by the claimant:

TYPE OF CLAIM	CLAIM NUMBER	CREDITOR AND ADDRESS	AMOUNT OF CLAIM	DISALLOWED/ WITHDRAWN (DESIGNATE)
Secured	2	World Savings P.O. Box 659558 San Antonio, TX 78265-0558	302,989.67	Claim paid 8/24/06; see attached Form 2 and letter from claimant

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

Dated: February 28, 2007

/s/ Ronald R. Peterson

Ronald R. Peterson, Trustee